

THE WILMINGTON JOURNAL.

WILMINGTON, N. C., MONDAY, MARCH 12, 1855.

WIDE OF THE MARK.—The Fayetteville Observer of the 8th inst., after quoting a short article from the Journal headed "This District," makes use of the following remarks:

It is pretty well known that many of the party are badly scared throughout the Union, and in this State generally, at the prospect before them; but we scarcely dreamed that in such a stronghold as this district, with its majority of two to one, they would be apprehensive of a defeat. It confirms what we have heard of open admissions of some of the leaders at Raleigh during the late session of the Legislature, that the party is dead, and will never gain another triumph in North Carolina.

We assure the Observer that we, at least see no reason for being "scared" either on account of the Union, the State or the district, but we do see reasons for the exercise of the utmost vigilance to guard against such divisions or difficulties as might strike a blow at the success of the party, thus effecting indirectly what would be impossible for an open adversary to do directly. As regards the prospect in the Union, we sincerely believe that a democrat will be our next President, as we know that far-seeing men have ceased to regard the new order of Know Nothingism as an element necessary to be taken into account in connection with the next Presidential canvass. Cuba may perhaps will be, but as for the other, it is only necessary to say that the dead are harmless, and it will be so before the Presidential campaign. [The tide has already turned. The Know Nothing victories in municipal elections have ceased to be the rule, and have become the exception. We notice the election of a councilman last week in Baltimore, exhibiting a falling off of over 400 in a majority of 542, and this falling off has taken place in less than two months. The same is the case all over. As for the State of North Carolina, that will come up straight. The Romans thanked their defeated general because he had never despaired of the Republic. The Democratic party owes no thanks to any man claiming to be a leader who would despair of its success or make the admission spoken of by the Observer. Either the wish was parent to the thought or the confidence founded upon conscientious belief was wanting. We care not what the Observer's leaders say, the Democratic party of North Carolina has many a triumph yet before it over open foes and false friends.]

Mark our words. In spite of all the boasting of all the united opposition, Mr. Wise will be elected in Virginia, and with his election will disappear the last hope of carrying the South—with his election this new ism will subside like a bursted bubble, and long before the election in North Carolina the stampede among aspirants will be out of it and not into it. It will be "save himself who can and the deuce take the hindmost."

ANTHONY BURNS.—This notorious "collud puss" to whose distinguished reputation that of Othello is hereafter only secondary, is destined to a career approaching in brilliancy the illustrious Fred Douglass. Anthony, some time since, ran away from Virginia and got to Boston, where he was arrested and remanded back to his master as a fugitive from labor. At a vast expense the law was sustained and Anthony carried to Norfolk on board a revenue cutter. With the proceedings before Commissioner Loring Anthony's greatness began. It has now culminated. After the most unparalleled exertions, his abolition friends have raised the money to buy him, and having bought him are now making use of their purchase. Yesterday week Anthony made a speech in the Rev. Mr. Pennington's church in New York, and, as reported in the Tribune, said speech was not only correct in its grammar but even elegant in its diction.

Surely, this big, uneducated negro has progressed very rapidly in a short space of time. The gift of tongues must have survived the apostolic period, to be again bestowed upon Toney Burns, for by nothing short of a miracle could he have composed and delivered the speech attributed to him. The truth seems to be that Tony has been bought on speculation to be shown around, and that the Abolition showmen have set down for him what he is to say, for the purpose of working upon an audience, stirring up their feelings and opening their hearts and purses. After Anthony gets through the Rev. Mr. James (son of old James), who bought the fugitive, follows in "a few eloquent and feeling remarks," and takes up a collection.

The whole affair is a piece of bold hypocrisy on the part of the purchasers, who will show him about as Barnum did Joice Heth or the Feege Mermaid, the Mermaid being the most moral affair of the three, since it could not be taught to lie while old Joice and Anthony Burns could be. We are not now, and never have been, and never will be alarmists on any subject, but our confidence in the stability of the Union is not, we must confess, as great as it used to be, and we see nothing to add to it, but much to lessen it even more. Anthony Burns is only a slight circumstance mainly valuable as an indication. It is a brick out of the Babel.

FIRE IN THE WOODS.—A destructive fire, we regret to learn, has broken out in the woods, in the upper part of New Hanover and the lower part of Bladen, also in Columbus county. We learn that the fencing of whole plantations have been swept off by the flames. Green Swamp, in Columbus county, is said to have been on fire for several days. The fire was still raging at last accounts, extending towards Duplin county.

We learn from a gentleman from Georgia, that the woods in that State and also in South Carolina, all along the line of the Rail Road, were on fire on Friday and Saturday last. Whole plantations were destroyed, in some instances every building on the estates was consumed, and several portions of the track of the Rail Road were so much damaged as to stop the cars a few hours.

The woods are extremely dry and there is but little hope of the progress of the fire being arrested until there shall be rain, which is very much needed.

THE WELDON TRAGEDY.—We regret to learn that the chances for the recovery of Mr. McGowan, the Mail Agent, recently shot at Weldon, are considered desperate. Will the murderers be punished? We can hardly say that so much is certain. Instances occur all over the country of the escape of the most audacious criminals, until we begin to look upon punishment rather as a remote possibility than a necessary consequence of atrocious crime. Surely there is something wrong in all this—something alarming—something indicating a weakening, if not a total giving way of the safeguards of society.

We find on our table, from Mr. Whitaker, we believe, Harper's New Monthly Magazine for March, price 25 cents. "The Darien Exploring Expedition," "Ancient and Modern Artillery," "The Rattlesnake and its Congeners" and the "Newcomen" compose the illustrated articles, and are really well gotten up.

CAPE FEAR AND DEEP RIVER.

The meeting of the stockholders adjourned yesterday at 12 o'clock, and met again at 21. The proxy of the State was held by Hon. Abraham Rencher. The main business appears to be the consideration of the recent act of the Legislature passed for the relief of the company. The State is to endorse the bonds of the company to the amount of three hundred thousand dollars, and the company is to execute a mortgage of its property to cover this amount. The company is also authorized to create a preferred stock for the purpose of paying off, funding or otherwise obtaining relief from the pressure of the floating debt now due. For the execution of the mortgage as well as the creation of the preferred stock, the assent of the stockholders is necessary. After Mr. Haughton, on behalf, we presume of the Board of Directors had read Mr. Douglas' Report and given other explanations, Mr. Rencher called the attention of the stockholders to the fact that this meeting could perform no act which could bind either the company or the State, the notice required by the charter not having been given, as well as on account of the informalities. It was, however, admitted that this meeting could fully ascertain the will of the company, and its doings could easily be ratified by a future meeting called after the full notice, etc.

A Committee of Ways and Means was appointed to take into consideration the present financial position of the company, and to propose some means for the liquidation or funding of its debt. An examining committee of three was also appointed, or authorized to be appointed, to examine into all the affairs of the company from the first—its receipts and expenditures, and the mode and manner of such expenditures, with such other things as usually devolve upon examining committees. Each member of this committee to receive a compensation of five dollars per day while actually engaged in such examination. This committee had not been announced when the meeting adjourned yesterday afternoon to meet again this morning at 10 o'clock.

The company met again this morning, when, after the reading of the act passed at the last session of the Legislature, the Committee of Ways and Means presented its report, stating the existing debt of the company at near one hundred thousand dollars, of which \$12,500 must be raised immediately, and the same amount within six months. The recommendation of the committee is that one thousand shares of preferred stock be issued bearing seven per cent. interest, payable from the time the purchaser of said stock shall pay in his money for it. The payment to be made by said purchasers to be in instalments of one-eighth, payable at intervals of six months, one of the instalments immediately payable in cash.—Daily Journal, 9th inst.

MARINE HOSPITAL AND PEST HOUSE.—We understand that one of the appropriation bills passed by the session of Congress which has just closed, contains a liberal sum for a Marine Hospital and Pest House in or near Wilmington. We have not as yet seen the appropriation bill, and are unacquainted with the items, consequently cannot say what is the precise amount in this case, only that our informant speaks of it as liberal.

Important to Postmasters and to the Public.—We are requested to call special attention to the law just passed by Congress, modifying the rates of postage, &c., particularly to those provisions requiring that all letters between places in the United States shall be prepaid from and after the first of April, 1855, by stamps or otherwise, and that from and after the first of January next postmasters must place postage stamps upon all prepaid letters upon which such stamps may not have been placed by the writers, or which may not be enclosed in stamped envelopes. From and after the first of April, 1855, the postage to be charged on each single letter for any distance in the United States not exceeding 3,000 miles is three cents, and over 3,000 miles ten cents.

The law does not change the existing rates or regulations regarding letters to or from Canada or other foreign countries, nor does it affect the franking privilege. The provisions in regard to the registration of valuable letters will be carried into effect, and special instructions issued to postmasters on the subject, as soon as the necessary blanks can be prepared and distributed.—Union.

Later from Rio—Excitement in the New Orleans Market.

NEW ORLEANS, March 5.—By an arrival here, we have advices from Rio, to the 15th January, which is about one week later than previous advices. The supply of coffee in Rio was very light, the stock being reduced to 25,000 bags. American lots were selling at four millins. The shipments were light.

The New Orleans market is much excited, caused by the Rio advices. Sales to date of 3000 bags Rio at 10 cents, and it is now held firmly at 10 1/2 cts. The stock on hand at present is 5,300 bags.

The political news from Rio, is without special moment.

Later from Havana.—The Steamship Calcutta has arrived from New York via Havana, with advices from the latter port to the 4th inst. The island was quiet and business was reviving. The U. S. vessel of war Princeton and San Juan were in the port of Havana, when the Calcutta sailed.

The Sloop Decatur.

WASHINGTON, March 7.—All hopes of the safety of the sloop of war Decatur have been abandoned, as nothing has been heard of her since she left Rio Janeiro. It is supposed that she perished in a hurricane shortly after her departure from that port.

The Democracy in its War upon the Secret Po.

In every northern State the whig flag has been withdrawn, and in its stead floats the banner of know-nothingism and abolitionism. Nowhere has the organization of the democracy been superseded—everywhere it stands intact and defiant. In every State the whigs are a part either of the abolition or of the secret party; and it is against this combination that the democracy have been compelled single-handed to contend. How this contest will terminate it is at present most difficult to decide. One thing, however, is certain: The democracy, thus far, have achieved some noble results. They have presented an example of unity in the midst of treachery, and of courage in the midst of disaster, that cannot fail to tell upon every enlightened and liberal mind in every State of the Union. They have exposed the new order in hundreds of places. They have beaten it in many others. Everywhere their orators defy and denounce it. Its general fraud and falsehoods are held up as the notorious elements of its existence. In Pennsylvania it has been shown to be a mere combination of men bent upon the most mercenary hunt for money and for office. In New York its oaths have been broken and its secrets exposed. In Ohio its fellowship is so corrupt that its organs fear to defend it in public. In New Jersey it has been broken by internal feuds; while in New England it is only maintained by catering to the vilest and the meanest prejudices. To have done this is to have done much. Honest men stand aloft from an organization so tainted and so debauched. Gradually, the ministers of the Gospel, who had readily embarked in this crusade of persecution, find that it is not doing God's service to herd with designing demagogues and revengeful bigots; and thus the power of the church, most misdirected as it was, is being withdrawn. Meanwhile the veil of false patriotism has fallen from this hideous abolition imposture, and the presence of morality is exposed by the reality of broken pledges and discarded vows. To have done this is to have done a great good. And this is that augury of certain success which always shows how well the democracy deserves to triumph when it is true to the truth and true to itself.—Washington Union.

Redemption of the Public Debt for the Week Ending March 10th, 1855.

Loan of 1847	\$9,500
" 1848	2,050
" 1849	17,500
Total	\$29,050

THE OSTEND CONFERENCE.

REPORT OF MESSRS. BUCHANAN, MASON AND SOULE, ON THE ACQUISITION OF CUBA.

Bold and Important Recommendations CUBA AT ANY COST.

We publish below the report of Messrs. Buchanan, Mason and Soule, the gentlemen who composed the celebrated conference at Ostend, in October last. The conference was presided by a correspondence consisting of letters from Mr. Marcy to Mr. Soule, and Mr. Buchanan, extending from July, 1853, to August 16, 1854. In the letter of that date Mr. Soule, Mr. Marcy suggests a meeting of the three gentlemen at some convenient place, that they may consult together and adopt measures for perfect concert of action in all of the negotiation of Mr. Soule at Madrid. The ministers selected Ostend, in Belgium, at which place the first consultation was held. They subsequently met at Aix La Chapelle, at which they concluded their deliberations, and thence they addressed to this government the following report of their views and conclusions. It presents an interesting exhibition of the Cuban question, from the point of view in which it appears to experienced men.

Official Report of the Ostend Conference.

WASHINGTON, Monday, Mar. 5, 1855.

The following is the official report made to the Secretary of State of the results of the celebrated Ostend Convention:

A. L. CHAPPELLE, Oct. 18, 1854.

To Hon. WM. L. MARCY, Secretary of State.

Sir: The undersigned, in compliance with the wish expressed by the President in the several confidential dispatches you have addressed to us respectively to that effect, have met in conference, first at Ostend in Belgium, on the 10th and 11th inst., and then at Aix La Chapelle in Prussia, on the days next following the date hereto.

There is no unreserved interchange of views and sentiments between us, which we are most happy to inform you has resulted in a cordial coincidence of opinion on the grave and important subjects submitted to our consideration. We have arrived at the conclusion and are thoroughly convinced that an immediate and earnest effort ought to be made by the government of the United States to purchase Cuba from Spain at any price for which it can be obtained, not exceeding the sum of \$120,000,000.

The proposal should, in our opinion, be made in such a manner as to be presented through the necessary diplomatic form to the Supreme Constitutional Cortes about to be assembled. On this momentous question, in which the people both of Spain and the United States are so deeply interested, all our proceedings ought to be open, frank and public. They should be of such a character as to challenge the approbation of the world.

We firmly believe that in the progress of human events the time has arrived when the vital interests of Spain are as seriously involved in the sale of the United States in the purchase of the island, and that such transaction will prove equally honorable to both nations.

Under these circumstances, we cannot anticipate a failure, unless possibly through the malign influence of foreign powers who possess no right whatever to interfere in the matter.

We proceed to state some of the reasons which have brought us to the conclusion; and, for the sake of clearness, we shall specify them under two distinct heads.

First. The United States ought, if practicable, to purchase Cuba with as little delay as possible.

Second. The probability is great that the Government and Cortes of Spain will prove willing to sell, because this would essentially promote the highest and best interest of the Spanish people.

The first—it must be clear to every reflecting mind that, from the position of the geographical position and the considerations attending on it, Cuba is as necessary to the North American Republic as any of its present members, and that it belongs naturally to that great family of States of which the Union is the providential nursery.

From its locality it commands the mouth of the Mississippi, and the immense annually increasing trade which is carried on to and from the Gulf of Mexico, the numerous navigable streams measuring an aggregate course of some 30,000 miles, which disengage themselves into the Gulf of Mexico, the increase of population within the last ten years amounts to more than that of the entire Union, at the time Louisiana was annexed to it.

The natural and main outlet to the products of this fertile population is the right of their direct intercourse with the Atlantic and the Pacific States, can never be secure, but must ever be endangered while Cuba is a dependency of a distant power, in whose possession it has proved to be a source of constant annoyance and embarrassment to their interests.

Indeed the Union can never enjoy repose, nor possess reliable security, as long as Cuba is not embraced within its territory, in any event, present or future.

Its immediate acquisition by our government is of paramount importance, and we cannot doubt but that it is a consummation devoutly to be wished for by its inhabitants.

The intercourse which its proximity to our coast betrays and encourages between the citizens of the United States has in the progress of time so united their interests and blended their fortunes, that they now look upon each other as if they were one people and had but one destiny.

Considerations exist which renders delay in the acquisition of this island exceedingly dangerous to the United States.

The system of immigration and labor lately organized within its limits, and the tyranny and oppression which characterize its immediate rules threaten an insurrection at every moment, which may result in direful consequences to the American people.

Cuba has thus become to us an increasing danger and a permanent cause of anxiety and alarm.

But we need not enlarge on the topics. It can scarcely be apprehended, that foreign powers, in violation of international law, would interpose their influence with Spain to prevent our acquisition of the island, its inhabitants and business were in the worst of all possible governments—that of absolute despotism, delegated by distant power to irresponsible agents who are changed at short intervals, and who are tempted to improve the brief opportunity thus afforded to accumulate fortunes by the basest means.

As long as this system shall endure humanity may in vain demand the suppression of the African trade in the island. This is rendered impossible while that infamous traffic remains an irresistible temptation and a source of immense profit to needy and avaricious officials, who, to attain their end, scruple not to trample the most sacred principles under foot.

The Spanish government at home may be well disposed, but experience has proved that it cannot control its inhabitants in Cuba by Spanish officials, and are undressed; but recently a most flagrant outrage on the rights of American citizens and on the flag of the United States was perpetrated, in the harbor of Havana, under circumstances, which, without immediate redress, would have justified a resort to measures of war in vindication of national honor. That outrage is not only unatoned, but the Spanish government has deliberately sanctioned the acts of its subordinates, and assumed the responsibility attaching to them.

Nothing could more impressively teach us the danger to which those peaceful relations which have ever been the policy of the United States to cherish with foreign nations are constantly exposed, than the circumstances of that case—situated as Spain and the United States are, the latter having forborne to resort to extreme measures.

But this course cannot, with due regard to their own dignity as an independent nation, continue. And our recommendations now submitted are dictated by the firm belief that the cession of Cuba to the United States, with stipulations as beneficial to Spain as those suggested, is the only effectual mode of settling all past differences, and of securing the two countries against future collisions.

We have already witnessed the happy results for both countries which followed a similar arrangement in regard to Florida.

Yours, very respectfully,
(Signed) JAMES BUCHANAN,
JOHN W. MASON,
PIERRE SOULE.

MAJOR BARNET, CAPT. CEPHAS GILBERT, AND THE ACQUISITION OF CUBA.

intended she should be one of the first nations of Continental Europe, rich, powerful and contented. Whilst two thirds of the price of the island would be ample for the redemption of her most important public improvements, she might, with the remaining forty (million) thousands, satisfy the demands now pressing so heavily upon her credit, and create a sinking fund, which would gradually relieve her from the overwhelming debt now paralyzing her energies.

Such is her present wretched financial condition, that her best bonds are sold upon her own resources at about one-third of their par value, whilst another class on which she pays no interest have but a nominal value, and are quoted at about one-sixth of the amount for which they were issued.

Besides, these latter are held principally by British creditors who may, from day to day, obtain the effective interposition of their own Government for the purpose of coercing payment. Intimations to that effect have been already thrown out from high quarters, and, unless some new source of revenue shall enable Spain to provide for such exigencies, it is not improbable that they may be realized.

Should Spain reject the present golden opportunity for developing her resources, and removing her financial embarrassments, it may never return again.

Cuba, in its palmiest days, never yielded her Exchequer, after deducting the expenses of its government, clear annual income of more than a million and a half of dollars. These expenses have increased to such a degree as to leave a deficit chargeable on the treasury of Spain to the amount of \$600,000.

In a pecuniary point of view, therefore, the island is an incumbrance, instead of a source of profit, to the mother country.

Under no probable circumstance can Cuba ever yield to Spain one per cent on the large amount which the United States are willing to pay for its acquisition.

But Spain is in imminent danger of losing Cuba without remuneration.

Extreme oppression, it is now universally admitted, justifies any people in endeavoring to relieve themselves from the yoke of their oppressors.

The evidence of such corrupt, arbitrary and unrelenting local administration necessarily entails upon the inhabitants of Cuba, cannot fail to stimulate and keep alive that spirit of resistance and revolution against Spain which has of late years been so often manifested. In this condition of affairs, it is vain to expect that the sympathies of the people of the United States will not be warmly enlisted in favor of their oppressed neighbors.

We know that the President is justly inflexible in his determination to execute the neutrality laws, but should the Cubans themselves rise in revolt against the oppression which they suffer, no human power could prevent citizens of the United States, and liberal-minded men of other countries, from rushing to their assistance.

Besides, the present is an age of adventure, in which restless and daring spirits abound in every portion of the world. It is not improbable, therefore, that Cuba may be wrested from Spain by a successful revolution, and in that event she will not only lose the island, but the price which we are now willing to pay for it—a price far beyond what was ever paid by one people to another for any province.

It may also be remarked that the settlement of this vexed question, either by the cession of Cuba to the United States, or by the purchase of the island, would forever prevent the dangerous complications between nations to which it may otherwise give birth.

It is certain that should the Cubans themselves organize an insurrection against the Spanish Government, and should other independent nations come to the aid of Spain in the contest, no human power could, in our opinion, prevent the people and governments of the United States from taking part in such civil war, in support of their neighbors and friends.

But if Spain, deaf to the voice of her own interest, and actuated by stubborn pride and a false sense of honor, should refuse to sell Cuba to the United States, then the question will arise, what ought to be the course of the American Government under such circumstances?

Self-preservation is the first law of nature with States as well as with individuals. All nations have at different periods resorted upon this maxim. Although it has been made the pretext for committing flagrant injustice, as in the partition of Poland and other similar cases which history records, yet the principle itself, though often abused, has always been recognized.

The United States have never acquired a foot of territory except by fair purchase, or, as in the case of Texas, upon the free and voluntary application of the people of that independent State, who desired to blend their destinies with ours.

Even our acquisitions from Mexico are no exception to the rule, because although we might have claimed them by the right of conquest, in a just way, yet we purchased them for what was then considered by both parties a full and ample equivalent.

Our past history forbids that we should acquire the island of Cuba without the consent of Spain, unless justified by the great law of self-preservation. We must, in any event, preserve our own conscious rectitude and our own self-respect.

Whilst pursuing this course, we can afford to disregard the censures of the world, to which we have been so often and so unjustly exposed.

After we shall have offered Spain a price for Cuba far beyond its present value, and this have been refused, it will then be time to consider the question, does Cuba in the possession of Spain seriously endanger our internal peace and the existence of our cherished Union?

Should this question be answered in the affirmative, then by every law, human and divine, we shall be justified in wresting it from Spain, if we possess the power. And this upon the very same principle that would justify an individual in tearing down the burning house of his neighbor if there was no other means of preventing the flames from destroying his own house.

Under such circumstances we ought neither to count the cost, nor regard the odds which might militate against us. We forbear to enter into the question whether the present condition of the island would justify such a measure. We should, however, be recreant to our duty, be unworthy of our gallant forefathers, and commit base treason against our posterity, should we permit Cuba to be Africanized and become a second St. Domingo, with all its attendant horrors to the white race, and suffer the flames to extend to our neighboring shores, seriously to endanger or actually consume the fair fabric of our Union.

We fear the course and current of events are rapidly tending towards such a catastrophe. We, however, hope for the best, though we ought certainly to be prepared for the worst.

We forbear also to investigate the present condition of the question at issue between the United States and Spain, long series of injuries to the people have been committed in Cuba by Spanish officials, and are undressed; but recently a most flagrant outrage on the rights of American citizens and on the flag of the United States was perpetrated, in the harbor of Havana, under circumstances, which, without immediate redress, would have justified a resort to measures of war in vindication of national honor. That outrage is not only unatoned, but the Spanish government has deliberately sanctioned the acts of its subordinates, and assumed the responsibility attaching to them.

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But this course cannot, with due regard to their own dignity as an independent nation, continue. And our recommendations now submitted are dictated by the firm belief that the cession of Cuba to the United States, with stipulations as beneficial to Spain as those suggested, is the only effectual mode of settling all past differences, and of securing the two countries against future collisions.

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(Signed) JAMES BUCHANAN,
JOHN W. MASON,
PIERRE SOULE.

OFFICIAL PROCEEDINGS OF THE CAPE FEAR AND DEEP RIVER NAVIGATION COMPANY.

At a meeting of the Stockholders of the Cape Fear and Deep River Navigation Company in Wilmington on the 8th March, 1855.

On motion, Col. John McRae was called to the Chair, and Henry A. London and Joseph R. Blossom were appointed Secretaries.

On motion, the Secretaries were appointed a Committee to ascertain the amount of stock present, in person and by proxy, and duly reporting a large majority of the whole stock to be present, the meeting proceeded to business.

On motion, the report of the President to the Legislature was read and a brief statement of the present position of the Company's affairs made by John H. Haughton.

The Treasurer's last report to the President and Directors was read.

On motion, the Chair appointed a Finance Committee of five to examine and report the present condition of the company; the amount and character of its liabilities, and recommend some plan by which the same may be either liquidated or funded; the amount of individual subscription made and paid in, and, if any, the amount still due; also, whether the amount of the Bonds to be endorsed by the State will be sufficient to complete the work, and put the Company in successful operation, and to recommend any other plan for the relief of the Company. The Chair appointed as said Committee: J. H. Haughton, P. K. Dickinson, A. J. DeRosset, Jr., A. S. McNeil, Hon. Abram Rencher. On motion, the Chairman of this meeting and the President of the Company were added to the Committee.

A Resolution offered by B. I. Howze, to appoint an additional Committee, was debated and after various amendments was adopted, as follows: That an auditing Committee of three be appointed to examine into the affairs of the Company and to make a full and detailed report of all the moneys expended by the Company from its organization to this date, of the various items of expenditure, all the liabilities of the Company of every character, together with the amount of all such liabilities, and to report to next meeting, and said Committee shall receive \$5 per day for their services. Nathl. Clegg, R. E. Rives and J. H. Scott, were appointed as the Auditing Committee.

On motion the meeting adjourned to meet next day at 10 A. M.

FRIDAY MORNING.
Met according to adjournment. Chair called meeting to order. On motion, the amendment to the Charter was read.

On motion, the report of the Finance Committee was read and received. After debate on their resolutions, the following were adopted.

Resolved, 1st. That, in the opinion of this meeting, it is expedient for the Company to issue one thousand shares of additional stock, to be preferred stock, with interest guaranteed at 7 per cent. per annum, to be calculated and paid from the time of payment of the several instalments. The holders of said stock to share equally with other shareholders whenever the dividends of the Company exceed 7 per cent. on the whole capital stock, including the interest guaranteed as above.

2d. That a committee of 12 persons be appointed to receive subscriptions for the said preferred stock, and, as soon as possible, to raise a company of fifty individuals, or associations, to make up, in equal sums, the whole amount required, and which may not have been otherwise subscribed, previous to the next general meeting of the Company, the subscription to be paid as follows:—One-eighth in cash so soon as these proceedings shall have been confirmed by a general meeting of the Company, and the balance in instalments of one-eighth each, on the 1st, 9th, 18th, 24th, 30th and 36th months thereafter, or sooner if preferred by any subscriber. Provided, that any acknowledged claim against the Company shall be receivable as cash in account of said subscriptions. And further provided, that the company may at any time after three months' notice call in and redeem one-half the preferred stock and re-issue the same at par value to the State of North Carolina, if decided to be purchased by the Legislature at their next or any subsequent session. And provided further, that at any time after five years the company may in three months' notice call in and redeem at par the whole of the preferred stock, whether held by the State or by individuals or corporations, the certificates of said stock to bear on their face the provisions herein contained.

The chair appointed Wm. McCrane, H. Elliott, Jno. D. Williams, B. I. Howze, Dr. Jno. H. McKay, L. J. Haughton, P. K. Dickinson, E. Kidder, N. Nixon, A. H. Van Bokkelen, W. W. Pearce and John A. Taylor as said committee to receive subscriptions.

On motion the President and Directors were added to said committee of 12.

On motion, resolved, that the committee of 12 be, and are hereby instructed to report to the next called meeting the full subscription for the one thousand shares of preferred stock.

On motion, resolved, that the Committee of 12 be directed to enquire what amount of stock has been subscribed, when taken, and by whom—when paid for and the amount so paid, and that they report the stock remaining unpaid, and that the said Committee in reporting the amount paid by the Co. report to whom paid and the amount so paid from year to year, and that they report the present indebtedness of the Co., they report the names of the persons to whom each debt is due.

On motion, resolved, that the President and Directors of the Cape Fear and Deep River Navigation Company, be requested to call a general meeting of said company, at Wilmington as soon as said meeting can be called according to its charter, say on the 3d Thursday in April. On motion the meeting adjourned sine die.

JOHN MCRAE, Chairman.

H. A. LONDON, J. R. BLOSSOM, Secretaries.

[From the N. C. Whig.]

Rail Road Meeting.

The citizens of Rutherford County held an adjourned meeting at the Court House, on Tuesday, February 27th, for the purpose of adopting some preliminary measures and passing resolutions relative to the charter granted by the late session of the Legislature for the construction of a Railroad from Wilmington to Rutherfordton via Charlotte, and, also, make arrangements for other meetings for the furtherance of the great enterprise.

On motion, Gen. G. W. Logan was chosen to preside over the deliberations of the meeting, and C. H. Chapin